

State Controller's Office
Award for Counties Financial Transactions Reporting
Review Criteria for the 2015-16 Fiscal Year

1. Timely filing of the Counties Financial Transactions Report by the deadline stated in the State Controller's Office (SCO) reporting alert package.
2. Governmental/Enterprise Funds:
 - a) All funds, account groups, revenues, and expenditures must be properly classified as prescribed by the SCO; and
 - b) Specific identification must be provided for all major items reported in the Other categories.
3. Debt Forms:
 - a) All debt (e.g., Bonded Debt, Special Assessment Act Bonds, Certificates of Participation, Lease Obligations, State and Federal Construction Loans, and Other Long-Term Debt) must be properly reported on the appropriate form(s) and line(s) and properly classified by fund type;
 - b) Unmatured balances of State and Federal Construction Loans must include principal only; and
 - c) All lease obligations reported must include both future principal and interest payments.
4. The report should not require material revisions to revenues, expenditures, enterprise activities, or debt service.
5. Multiple adjustments to the report will result in disqualification (must not exceed three report adjustments). Examples of adjustments include:
 - a) Omission of funds, account groups, revenues, expenditures, statistics, appropriations limit information, debt, enterprise activities, or other required forms;
 - b) Adjustments made to the reported data during the review process;
 - c) Improper classifications (e.g., reclassification of revenues, expenditures, enterprise activities, or debt);
 - d) Fund balances that do not agree with fund balances reported on the Statistics and Summary form and the Balance Sheet; and
 - e) Inclusion of component unit transactions (separate legal entities, e.g., special districts [including county board governed districts] and successor agencies).

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6. Any revised report must be submitted by the stated deadline or the report will not be considered filed on time.
7. Due diligence should be exhibited in furnishing information to the SCO. Questions posed by the Controller's staff should be responded to by the specified due date. Non/untimely responses to the questions regarding reported data will result in report disqualification.
8. Report issues that remain unresolved after discussion with SCO staff that would materially impact the comparability of information published on <http://bythenumbers.sco.ca.gov> will result in disqualification. Examples of report issues that will result in disqualification are:
 - a) Inclusion of interfund transactions/transfers between the four governmental fund types;
 - b) Omission of funds, account groups, revenues, expenditures, debt, enterprise activities, or other required forms;
 - c) Inclusion of enterprise activities in the statement of Revenues and Expenditures in-lieu of reporting on the appropriate enterprise form;
 - d) Inclusion of debt service expenditures in the Statement of Expenditures in-lieu of reporting on the appropriate debt service form; and
 - e) Inclusion of component unit transactions (separate legal entities, e.g., special districts [including county board governed districts] and successor agencies).
9. Electronic report validation errors should be corrected with a footnote that clearly explains why the entry is valid. Each invalid footnote will be considered one report adjustment.

Notes

Please mail one copy of the Final Adopted Budget to:

via US Post Office
State Controller's Office
Division of Accounting and Reporting
ATTN: WENDY DEAR
P.O. Box 942850
Sacramento, CA 94250-5875

via Express Mail (FedEx, UPS, etc)
State Controller's Office
Division of Accounting and Reporting
ATTN: WENDY DEAR
3301 C Street, Suite 740
Sacramento, CA 95816